

State and Local Tax Revenue FY 2005 to FY 2015

ISSUE

This **Issue Review** provides a historical reporting and analysis regarding total State and local taxes collected each fiscal year in Iowa from FY 2005 through FY 2015. The **Issue Review** also compares the growth in State and local taxes compared to the growth in Iowa personal income and Iowa employment.

DATA SOURCES

For all years, the data were collected from the State accounting system (for State and also local option activity) as well as the property tax files of the Department of Management (DOM). In some minor instances, the local tax revenue amounts are imputed from the State/local distribution percentages directed by the Iowa Code. Tax amounts are net after subtracting tax refunds. Some minor local taxes may not be included due to the lack of consistent sources across local governments. A spreadsheet attached to the end of this **Issue Review** provides the detailed breakdown of each tax revenue source by fiscal year, as well as State taxes versus local taxes.

BACKGROUND

This **Issue Review** provides historical perspective and analysis of State and local tax revenue. Fee revenue is not included. In general, taxes are for the purpose of raising revenue without conferring any special benefits on persons paying the charge, while the purpose of a fee is to recoup the specific administrative costs of regulating, policing, and licensing an activity.¹ Also at issue for this review is the breakdown of State versus local tax revenue. The following list provides clarification as to what is included in this **Issue Review** as a tax and what is included as State versus local revenue.

- Prior to FY 2009, the 5.0% charge on the sale of a vehicle was known in Iowa as a use tax. The General Assembly changed the name to a “fee for new registration” in an effort to provide constitutional protection for the revenue raised. However, the charge still equates to 5.0% of the purchase price of a vehicle. Changing the name did not change the basis of the charge. To maintain a consistent revenue history, it is considered in all years to be a tax for this review.
- The State accounting system records the Real Estate Transfer Tax as a fee. It is in fact a tax and included here for both State and local revenue.
- Prior to FY 2009, Iowa had a school infrastructure local option (SILO) sales tax. Beginning FY 2009, this tax was eliminated and a statewide “sixth cent” was added to the State sales tax. All money raised by this “sixth cent” is calculated and transferred to a special fund for distribution to school districts and the impact on State General Fund revenue is unchanged from years past. To maintain a consistent revenue history, the money removed from the

¹ For a discussion of what is considered a fee and what is considered a tax, see [How is the Money Used?](#) by the Tax Foundation.

State General Fund to be distributed to school districts is subtracted from State revenue and added to local government revenue. For this review, it is regarded as a local tax.

- A portion of the State gambling tax is deposited in a County Endowment Fund and distributed to local governments. This revenue is counted as local government revenue and subtracted from State tax revenue.
- Deposits to the Penalty and Interest Fund of the Department of Workforce Development are coded in the State accounting system as a tax. However, the only allowed source of income for that Fund is penalty and interest payments, so the revenue is not a tax.
- The Petroleum Diminution Fee (also known as the Environmental Protection Charge, or EPC) is included here as a fuel tax. It is applied on a per-gallon basis and the revenue is deposited to the same funds as other fuel taxes.
- The Brucellosis/Tuberculosis Eradication Tax is levied on all property subject to property tax by action of the Secretary of Agriculture. While the revenue is collected through the property tax process, it is sent to the State and deposited in a State Fund. This analysis subtracts the money deposited to the State fund from property tax revenue and counts it as State tax revenue.
- Some local revenue that could properly be categorized as a tax is not included. To be included here, the local government revenue amounts need to be available in a consistent manner as 1) a property tax, 2) collected by the State for distribution back to the local governments or, 3) imputable by calculation from the State's portion of a tax revenue source that is divided between State and local governments.

TAX GROWTH – 10-YEAR ANALYSIS

In FY 2005, Iowa State and local governments collected \$9.611 billion in taxes (58.1% State, 41.9% local). By FY 2015, the total had grown to \$13.963 billion (56.3% State, 43.7% local), an increase of \$4.352 billion (45.3%) and an average annual increase rate of 3.8%. State tax collections accounted for 52.2% of the increase amount while local taxes accounted for 47.8%.

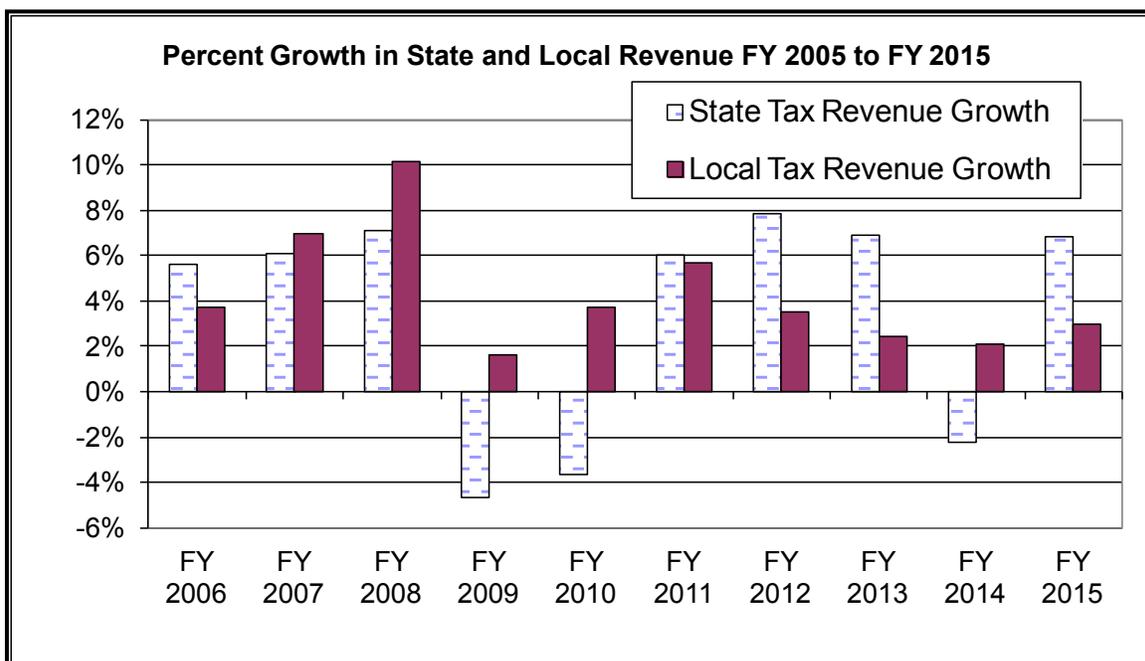
The revenue growth over the 10 fiscal years by major tax type is presented in the following table:

State and Local Tax Revenue Growth - FY 2005 to FY 2015				
Dollars in Millions				
	Dollar Growth *	Percent Growth	Average Annual Percent Growth	Percentage of Total Tax Revenue Growth
Property Tax	\$1,688	48.9%	4.1%	38.8%
State Personal Income Tax	1,197	52.8%	4.3%	27.5%
State Sales/Use Tax	574	28.5%	2.5%	13.2%
Local Option Taxes	389	68.7%	5.4%	8.9%
Corporate Income Tax	277	148.4%	9.5%	6.4%
Cigarette/Tobacco Taxes	127	132.1%	8.8%	2.9%
Gambling Tax	47	19.3%	1.8%	1.1%
Fuel Tax	44	8.8%	0.8%	1.0%
Other Taxes	16	35.2%	3.1%	0.4%
Inheritance Tax	12	16.5%	1.5%	0.3%
Franchise Tax	2	6.5%	0.6%	0.1%
Insurance Premium Tax	-22	-16.5%	-1.8%	-0.5%
Total Tax Revenue	\$4,352	45.3%	3.8%	100.0%

* Totals may not add due to rounding.

In dollar terms, the largest sources of tax growth over the 10 years were property tax (\$1.688 billion) and personal income tax (\$1.197 billion). In percent of growth terms, the fastest growing tax source was the corporate income tax at 148.4%. Cigarette and tobacco tax revenue increased 132.1% and this was in large part the result of a tax rate increase effective March 2007.

Splitting the revenue sources between taxes deposited to State government accounts and taxes deposited to local government accounts, a significant divergence in the growth pattern is evident. Property tax is historically much less volatile than income and sales tax. Local governments rely on property tax for a significant portion of their revenue stream, while State government property tax collections are close to zero. The following chart shows local government tax revenue growth was positive in all 10 years, while State tax revenue growth was negative in three of the 10.



FACTORS INFLUENCING GROWTH

Property Tax – Property tax revenue grew at an average annual rate of 4.1%. Significant factors influencing property tax revenue over the period include:

- Taxable value statewide grew at an average annual rate of 3.9%. Beginning in FY 2009, increasing farm commodity prices began to allow both agricultural and residential taxable property values to increase by the maximum 4.0% per year due to revaluation of existing property. This had not consistently been the case since FY 1987.
- Beginning in FY 2015, the maximum allowed annual revaluation taxable value growth for agriculture and residential property was reduced from 4.0% to 3.0%. In addition, commercial, industrial, and rail properties were provided a taxable value rollback of 95.0% for FY 2015 (90.0% for FY 2016 and future fiscal years).
- The average tax rate increased from \$32.99 per \$1,000 of taxed value for FY 2005 to \$33.36 per \$1,000 for FY 2015, for an average annual tax rate growth of 0.1%.
- From FY 2005 to FY 2015, the amount of property tax revenue redirected to economic development through Tax Increment Financing (TIF) grew by \$122.0 million, from \$191.3

million to \$313.3 million. This TIF growth accounted for 7.2% of all growth in property taxes paid over the 10 years. The TIF revenue growth accounted for 21.2% of the growth in city tax revenue over the 10 years.

- Adding the TIF revenue received by local governments to their regular property tax collections, county property tax revenue grew at an average annual rate of 4.5%, while the city growth rate equaled 4.1%, and the school growth rate equaled 3.6%. **Table 3** at the end of this document provides property tax revenue growth by local government type. **Table 3** includes statistics on the growth of TIF, as well as the growth of tax revenue from each of the classes of Iowa property.

State Personal Income Tax – Personal income tax revenue increased at an average annual rate of 4.3% over the 10 years. Factors influencing the rate of growth include:

- Iowa personal income grew at an average annual rate of 3.9%.
- State income tax rates did not change.
- Income tax brackets and standard deductions were indexed for inflation. This increases the income level at which each tax rate begins and lowers the effective tax rate for all taxpayers.
- Beginning in tax year 2007, Iowa began removing Social Security income as a taxable income source for Iowa taxpayers and also implemented a higher income tax filing threshold for older Iowa taxpayers.
- Military pension income was removed from taxable income and is no longer subject to income tax.

State Sales/Use Tax – State sales/use tax revenue includes the use tax paid on automobiles and the State's net amount has been reduced by subtracting the "sixth cent" of sales tax that is distributed to school districts for school infrastructure. State sales/use tax grew at an average annual rate of 2.5% over the 10 years. Factors influencing the rate of growth include:

- Iowa personal income grew at an average annual rate of 3.9%. All else being equal, higher incomes result in higher taxable sales.
- Overall prices increased at an average annual rate of 2.3%. Inflation makes goods more expensive and may increase sales tax revenue.
- The overall economy continues to shift its expenditure patterns away from goods and toward services. As a general rule, Iowa sales/use tax applies to most goods but few services.
- Iowa phased out the taxable status of residential energy utility expenditures beginning in calendar year 2002. By calendar year 2007, the expenditures were no longer subject to the State sales tax.
- Iowa has enacted several new sales tax diversion programs in recent years. While some have a limited statewide impact (Newton and Knoxville Racetracks) a Flood Mitigation sales tax program began diverting sales tax revenue from the General Fund in FY 2014. The FY 2015 diversion totaled \$26.7 million.

Local Option Taxes – The State allows local option taxes to supplement and/or supplant property tax revenue for city, county, and school finance. Local option tax revenue grew at an average annual rate of 5.4% due mainly to the adoption of local option taxes in more jurisdictions. Local option taxes include hotel/motel, sales, and income surtaxes. Although the local option sales tax for school infrastructure was converted from a local option tax to a statewide "sixth cent" beginning in FY 2009, that revenue is included here to allow a continuous time series and to properly represent the destination of the tax.

- **City/county** – In FY 2005, a total of 855 jurisdictions collected local option sales tax (LOST) revenue. By 2015, that number had grown to 1,016.

- **School infrastructure** – In FY 2005, SILO sales tax was collected only in counties where the local option tax had been approved. Beginning in FY 2009, the tax was collected statewide and distributed to local school districts.
- **School income tax surcharge** – For tax year 2006, 290 school districts collected school local option income surtax revenue for schools and 720,000 households paid the tax. By tax year 2013, 286 school districts collected the tax from 845,000 households.

Fuel Tax – Due to many factors, including the U.S. recession that began December 2007 and more fuel-efficient automobiles, taxable gallon sales have been relatively flat over the most recent 10 years. On March 1, 2015, the Iowa tax rates for gasoline and diesel were increased \$0.10 per gallon. The rate increase produced approximately \$75.0 million in additional fuel tax revenue during FY 2015.

Gambling Tax – During FY 2005, there were 13 State-licensed gambling facilities operating in Iowa. By the end of FY 2015, that number had grown to 19.

Cigarette/Tobacco Taxes – In March 2007, the cigarette tax was increased from \$0.36 per pack of 20 to \$1.36 per pack. The tax on other tobacco products was also increased.

Insurance Premium Tax – Iowa phased down the tax applied to insurance premiums from 2.0% to 1.0% beginning calendar year 2003. The rate was uniformly 1.0% beginning in calendar year 2007.

TAX COLLECTIONS COMPARED TO JOB GROWTH AND IOWA PERSONAL INCOME

Table 1 displays Iowa State and local tax revenue compared to statistics on inflation, Iowa nonfarm employment, and Iowa personal income. **Part 1** provides the relevant economic statistics for the two time periods. Over the 10 years Iowa nonfarm employment increased 92,000, or 6.3%, while Iowa personal income increased 45.6%. Over the same period, inflation (CPI-U) was 22.7%.

Part 2 provides FY 2005 and FY 2015 State and local tax revenue. Over the 10 fiscal years, total tax collections increased 45.3%, with State tax revenue increasing 40.6% and local revenue increasing 51.7%.

Part 3 divides tax collections by employment. For FY 2005, tax collections equaled \$6,544 per job, and in FY 2015, collections equaled \$8,947 per job. Overall tax collections per job increased 36.7%, 14.0 percentage points more than the 22.7% rate of inflation for the period.

Part 4 divides tax collections by Iowa personal income. The resulting statistics show that total tax collections equaled 10.0% of personal income in both FY 2005 and FY 2015. Over the period, there was a shift away from State tax revenue and towards local tax revenue.

Table 1
State and Local Tax Revenue per Job and as a % of Personal Income
FY 2005 and FY 2015 - In Units as Specified

Part 1 - Statistics	FY 2005	FY 2015	Change	% Change
Iowa Nonfarm Jobs (thousands)	1,468.6	1,560.6	92.0	6.3%
Iowa Personal Income (millions of \$)	\$ 96,150.9	\$ 139,996.6	\$ 43,845.7	45.6%
Inflation Factor (CPI-U, June end of FY)	194.5	238.6	44.1	22.7%
Part 2 - Tax Revenue (millions of \$)	FY 2005	FY 2015	Change	% Change
State Tax	\$ 5,585.3	\$ 7,855.6	\$ 2,270.3	40.6%
Local Tax	4,025.7	6,107.3	2,081.6	51.7%
Total Tax	\$ 9,611.0	\$ 13,962.9	\$ 4,351.9	45.3%
Part 3 - Tax Revenue per Job (\$)	FY 2005	FY 2015	Change	% Change
State Tax	\$ 3,803	\$ 5,034	\$ 1,231.0	32.4%
Local Tax	2,741	3,913.0	1,172.0	42.8%
Total Tax	\$ 6,544	\$ 8,947	\$ 2,403.0	36.7%
Part 4 - Tax as a % of Personal Income	FY 2005	FY 2015	Change	
State Tax	5.8%	5.6%	-0.2%	
Local Tax	4.2%	4.4%	0.2%	
Total Tax	10.0%	10.0%	0.0%	

Table 2 expands on the concept of Part 4 of **Table 1** by dividing State and local tax revenue into major tax categories and then expressing the tax revenue derived in those categories as a percent of Iowa personal income. For **Table 2** the major categories contain the following State and local taxes:

- **Individual Income Tax** – Includes the State individual income tax and the local option income surtaxes for schools and for emergency medical services (EMS).
- **Property Tax** – Includes all property tax and the property tax replacement payments made by gas and electric utility companies.
- **Sales/Use Tax** – Includes the State sales tax, the sales tax on automobiles, local option sales and hotel/motel taxes, cigarette tax, tobacco tax, beer and wine taxes, and car rental tax.
- **Corporate Tax** – Includes the corporate income tax paid by C-corporations as well as the business taxes paid by insurance companies, banks, and credit unions.
- **Motor Fuel Tax** – Includes the per-gallon motor fuel tax and the one-cent per gallon Environmental Protection Charge.
- **Other Taxes** – Includes inheritance, gambling, drug stamp, and real estate transfer taxes, as well as adjustments for deposits of multiple tax types and refunds of other taxes.

Table 2 shows the Iowa State and local tax burden remained steady at 10.0% of Iowa personal income and the burden divided into major tax types has also been remarkably stable. Over the 10 years, the State and local income stream has become slightly more dependent on property tax and individual and corporate income taxes and slightly less dependent on sales/use, motor fuel, and other taxes.

Table 2
Iowa State and Local Tax Collections by Major Tax Type
As a Percent of Iowa Personal Income

	FY 2005	FY 2015	Change
Individual Income	2.4%	2.5%	0.1%
Property	3.6%	3.7%	0.1%
Sales/Use	2.7%	2.6%	-0.1%
Corporate, Insurance, and Banking	0.4%	0.4%	0.1%
Motor Fuel	0.5%	0.4%	-0.1%
Other Taxes	0.4%	0.3%	-0.1%
Total Taxes	10.0%	10.0%	0.0%

SUMMARY

Simply stated, the amount of revenue raised by a tax is the size of a tax base multiplied by the applicable tax rate. In most instances the tax base depends on the size of the economy and the tax rate is set by the political body with the rate-setting authority, namely the General Assembly at the State level and the Boards of Supervisors, City Councils, School Boards, etc., at the local level. While these political bodies have varying degrees of tax rate-setting authority, they have much less direct control over the underlying size of the economy.

During the 10-year period reviewed here, the U.S. economy entered a significant recession in December 2007. That recession was followed by a muted, but consistent, economic recovery. Much of the period experienced record corn and soybean prices, something that was particularly beneficial to the Iowa economy. By the end of FY 2015, grain prices remained above their traditional levels, but well off their recent peak.

Over the past 10 years, Iowa State and local tax collections increased 45.3%, from \$9.611 billion in FY 2005 to \$13.963 billion in FY 2015. Split into State and local taxes, State collections grew 40.6% while local collections grew 51.7%. Individual income tax and property tax produced the greatest growth in tax dollars, while corporate income tax provided the greatest percentage increase. Gambling, inheritance, bank franchise, and fuel taxes all grew at an annual rate of 1.1% or lower, while insurance premium tax receipts decreased over the 10 years.

While tax collections grew 45.3% over the period, nonfarm employment increased 6.3%, U.S. inflation equaled 22.7% and the personal income of Iowans expanded 45.6%. The average Iowa job produced \$6,544 in State and local tax revenue in FY 2005, a number that grew to \$8,947 in FY 2015. This per-job calculation increased at a rate 14.0 percentage points above the rate of inflation for the 10 years. Calculated as a percent of Iowa personal income, total taxes were at the same level (10.0%) in FY 2005 and FY 2015, although the mix of State and local taxes shifted somewhat towards local taxes.

When divided into major tax categories, the data show that the relative tax dependency among the tax types remained very stable, with a slight tilt toward property tax and individual and corporate income tax and away from sales, fuel, and other taxes.

Turning to the property tax portion of the tax revenue stream, the overall annual rate of increase was 4.1%, with county collections growing the fastest (4.5% per year) and schools the slowest

(3.6% per year). The statewide average property tax rate increased from \$32.99 per thousand to \$33.36 per thousand. The portion of property tax revenue that is diverted to Tax Increment Financing expanded at an average annual rate of 5.1%, one percentage point per year faster than the growth in overall property tax revenue.

By property class, property taxes paid on residential property grew the fastest at 5.4% per year, while taxes paid on industrial property, including railroads and utilities, expanded at a 2.2% annual rate.

	<u>FY 2005</u>	<u>FY 2015</u>	<u>\$ Increase</u>	<u>Average Annual % Increase</u>
Cities	\$ 819.8	\$ 1,212.4	\$ 392.6	4.0%
Counties	732.2	1,121.1	388.9	4.4%
Schools	1,485.8	2,122.0	636.2	3.6%
All Others	223.2	371.7	148.5	5.2%
Total	\$ 3,261.0	\$ 4,827.2	\$ 1,566.2	4.0%

	<u>FY 2005</u>	<u>FY 2015</u>	<u>\$ Increase</u>	<u>Average Annual % Increase</u>
City TIF	\$ 180.4	\$ 285.8	\$ 105.4	4.7%
County TIF	8.1	24.8	16.7	11.8%
School TIF (N/A)	0.0	0.0	0.0	0.0%
Other TIF	2.8	2.7	-0.1	-0.4%
Total TIF	\$ 191.3	\$ 313.3	\$ 122.0	5.1%

	<u>FY 2005</u>	<u>FY 2015</u>	<u>\$ Increase</u>	<u>Average Annual % Increase</u>
Cities	\$ 1,000.2	\$ 1,498.2	\$ 498.0	4.1%
Counties	740.3	1,145.9	405.6	4.5%
Schools	1,485.8	2,122.0	636.2	3.6%
All Others	226.0	374.4	148.4	5.2%
Total Tax with TIF	\$ 3,452.3	\$ 5,140.5	\$ 1,688.2	4.1%

	<u>FY 2005</u>	<u>FY 2015</u>	<u>\$ Increase</u>	<u>Average Annual % Increase</u>
Residential	\$ 1,545.6	\$ 2,617.8	\$ 1,072.2	5.4%
Agricultural	535.8	740.7	204.9	3.3%
Industrial & Other	416.7	517.7	101.0	2.2%
Commercial	954.2	1,264.3	310.1	2.9%
Total	\$ 3,452.3	\$ 5,140.5	\$ 1,688.2	4.1%

ADDITIONAL SOURCES OF IOWA TAX INFORMATION

The Legal Services Division of the Legislative Services Agency produces a series of Legislative Guides related to Iowa law. Those that include tax topics include:

[Local Property Tax Legislative Guide](#)

[Urban Renewal and Tax Increment Financing](#)

[State Taxation Overview](#)

[State Taxation](#)

[State Taxation Supplement](#)

[Corporate Income Tax and Franchise Tax](#)

[Sales and Use Tax](#)

[Gambling - Casinos and Racetracks](#)

The Fiscal Services Division of the Legislative Services Agency produces periodic documents on fiscal issues of interest to Iowa Legislators. Access to those documents is available at the following locations:

[Monthly Total Tax Memo](#)

[Issue Reviews](#)

[Fiscal Topics](#)

In addition, the [Iowa Department of Revenue](#) administers most of the State taxes and the [Iowa Department of Management](#) works with local governments to administer the property tax system.

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Iowa State and Local Taxes FY 2005 through FY 2015
In Millions of Dollars

	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Personal Income Tax											
State General Fund	2,794.6	2,869.7	3,103.0	3,359.8	3,313.7	3,253.1	3,471.6	3,666.5	4,075.5	3,984.5	4,224.1
Child Care Fund	2.6	2.6	2.6	2.6	2.6	0.0	0.0	0.0	0.0	0.0	0.0
Workforce Development Fund	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	5.8
Refunds-General Fund	-540.5	-455.9	-436.4	-511.4	-610.5	-603.1	-620.1	-636.8	-638.8	-787.0	-769.6
Refunds-Fuel Tax Adjustment	5.4	5.2	4.7	4.5	4.2	4.0	3.7	3.5	3.3	3.2	3.0
Personal Income Tax	\$2,266.1	\$2,425.5	\$2,677.9	\$2,859.5	\$2,714.0	\$2,658.0	\$2,859.2	\$3,037.2	\$3,444.1	\$3,204.8	\$3,463.2
Sales/Use Tax											
State General Fund	1,806.8	1,893.8	1,910.3	1,995.9	2,380.6	2,291.6	2,386.2	2,505.2	2,558.2	2,658.1	2,749.2
Road Use-Use Tax	252.6	247.1	249.0	257.5	-1.6	2.3	1.6	1.5	1.6	2.1	1.1
Road Use-New Registration	0.0	0.0	0.0	0.0	256.6	254.0	282.0	303.4	319.4	334.1	358.3
Other Funds	18.5	18.5	18.6	18.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Refunds-Gen Fund	-62.1	-44.9	-46.8	-41.7	-41.8	-50.3	-51.0	-51.6	-51.9	-34.4	-68.0
Refunds-Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Refunds-Road Use	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
School Infrastructure Transfer	0.0	0.0	0.0	0.0	-385.5	-372.5	-394.1	-410.6	-419.2	-440.4	-450.5
Sales/Use Tax	\$2,015.8	\$2,114.5	\$2,131.1	\$2,230.3	\$2,208.1	\$2,125.1	\$2,224.7	\$2,347.7	\$2,408.2	\$2,519.5	\$2,590.1
Corporate Tax											
State General Fund	281.1	370.3	436.1	464.9	408.6	392.3	397.1	545.7	563.1	509.5	579.5
Refunds-General Fund	-94.6	-85.4	-111.0	-117.7	-144.2	-200.2	-146.9	-119.9	-134.6	-120.8	-116.2
Corporate Income Tax	\$186.5	\$285.0	\$325.1	\$347.2	\$264.4	\$192.1	\$250.3	\$425.8	\$428.6	\$388.7	\$463.2
Inheritance Tax											
General Fund	77.0	71.6	77.8	79.8	72.6	68.4	65.5	79.7	86.8	90.8	89.8
Refunds-General Fund	-1.5	-1.2	-2.3	-0.9	-1.8	-1.6	-1.1	-1.1	-1.3	-1.8	-1.9
Inheritance Tax	\$75.5	\$70.5	\$75.5	\$78.9	\$70.7	\$66.8	\$64.4	\$78.5	\$85.4	\$89.0	\$87.9
Fuel Tax											
Fuel Tax	528.2	490.5	500.5	497.6	487.3	482.4	496.5	490.4	481.1	494.0	575.8
Fuel Tax-Other Funds	1.7	1.7	1.8	0.6	0.5	0.7	0.5	0.5	0.5	0.3	0.6
Petroleum Diminution Tax	21.1	21.3	21.3	21.1	20.6	20.9	17.7	24.9	20.8	21.3	21.5
Refunds	-46.0	-50.1	-53.9	-53.6	-50.5	-45.9	-49.4	-51.5	-45.6	-47.5	-51.4
Refunds Through Income Tax	-5.4	-5.2	-4.7	-4.5	-4.2	-4.0	-3.7	-3.5	-3.3	-3.2	-3.0
Fuel Tax	\$499.6	\$458.2	\$465.0	\$461.3	\$453.6	\$454.2	\$461.6	\$460.8	\$453.5	\$465.0	\$543.6
Insurance Tax											
General Fund	131.2	121.4	105.2	111.6	90.0	88.6	97.1	101.4	104.9	105.5	109.6
Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Refunds-General Fund	0.0	0.0	0.0	0.0	-1.6	-0.1	-0.1	0.0	0.0	-0.1	0.0
Insurance Tax	\$131.2	\$121.4	\$105.2	\$111.6	\$88.4	\$88.5	\$97.0	\$101.4	\$104.9	\$105.4	\$109.6
Financial Institutions											
Franchise (Bank) Tax - General Fund	36.6	35.0	33.6	36.8	33.3	31.6	39.4	41.1	43.9	40.3	47.5
Credit Union Tax-General Fund	0.4	0.4	0.5	0.4	0.5	0.5	0.6	0.6	0.7	0.8	0.8
Refunds-General Fund	-2.1	-2.9	-1.5	-3.7	-5.7	-4.8	-4.5	-11.7	-5.4	-10.7	-11.1
Financial Institution Tax	\$34.9	\$32.5	\$32.6	\$33.6	\$28.1	\$27.3	\$35.5	\$30.0	\$39.2	\$30.4	\$37.1

Iowa State and Local Taxes FY 2005 through FY 2015
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	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Cigarette & Tobacco											
General Fund	96.1	98.9	135.2	251.9	238.2	232.6	226.7	119.5	120.3	0.0	0.0
Health Care Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106.0	106.0	225.4	223.1
Refunds-General Fund	-0.2	-0.2	-0.4	-0.6	-0.5	-0.6	-0.4	-0.5	-0.4	-0.3	-0.5
Cigarette & Tobacco	\$95.9	\$98.7	\$134.8	\$251.2	\$237.6	\$232.0	\$226.3	\$225.0	\$225.9	\$225.1	\$222.6
General Fund Gambling	59.0	58.9	58.8	61.9	61.8	67.5	67.7	68.5	42.6	1.6	1.6
Gambling-Other Funds	182.2	193.5	217.1	232.4	227.8	211.7	208.8	226.2	247.8	280.9	286.2
Gambling-County Endowment Fund	-3.7	-3.8	-4.3	-7.6	-7.7	-7.4	-7.2	-7.8	-7.6	-7.4	-7.7
Gambling Tax	\$237.5	\$248.6	\$271.7	\$286.6	\$281.9	\$271.8	\$269.3	\$286.9	\$282.8	\$275.1	\$280.2
Other Taxes											
Beer/Wine/Liquor-General Fund	14.1	14.3	14.2	14.4	14.7	14.5	14.3	14.7	13.9	14.2	14.5
Beer/Wine/Liquor-Other Funds	5.3	5.7	6.0	6.7	5.9	6.7	7.2	7.3	7.8	7.8	8.1
Car Rental Tax	2.7	3.2	3.5	3.7	3.7	2.4	3.6	3.8	3.9	3.9	4.5
Drug Stamp Tax-General Fund	0.1	0.2	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.2
Real Estate Trans. Tax-General Fund	16.4	18.1	17.4	16.3	13.9	12.5	11.2	12.8	15.2	14.8	15.4
Real Estate Trans. Tax-Other Funds	0.9	0.9	0.9	0.9	0.7	1.4	2.0	3.3	4.0	3.9	4.0
Brucellosis Tax-Other Funds	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Multi-Tax-General Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Multi-Tax-Other Funds	3.6	3.2	3.4	3.4	3.4	4.1	4.9	7.1	7.3	9.4	12.6
Property Tax-General Fund	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4
Property Tax-Mental Health Fund	0.0	0.0	0.0	1.3	1.1	1.4	1.2	1.1	1.3	1.0	1.4
Refunds-General Fund	-1.2	-0.8	-4.3	-3.3	-1.9	-2.6	-5.5	-2.3	-1.5	-3.5	-3.5
Other Taxes	\$42.5	\$45.2	\$42.0	\$44.1	\$42.4	\$41.3	\$39.8	\$48.6	\$52.6	\$52.5	\$58.0
State Tax Total	\$5,585.5	\$5,900.1	\$6,260.9	\$6,704.3	\$6,389.2	\$6,157.1	\$6,528.1	\$7,041.9	\$7,525.2	\$7,355.5	\$7,855.5
Local Taxes											
Property Tax	3,305.6	3,429.5	3,649.9	4,030.9	4,032.7	4,235.8	4,487.1	4,641.5	4,754.1	4,869.8	4,980.3
Property Tax Replacement-Utilities	146.7	141.9	145.4	148.9	155.2	156.4	150.3	157.2	155.6	153.5	160.2
Brucellosis Adjustment-Prop Tax	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.5	-0.5
Real Estate Transfer Tax	3.6	4.0	3.8	3.6	3.0	2.9	2.8	3.4	4.0	3.9	4.0
Credit Union Tax	0.4	0.4	0.5	0.4	0.5	0.5	0.6	0.6	0.7	0.8	0.8
Gambling-County Endowment Fund	3.7	3.8	4.3	7.6	7.7	7.4	7.2	7.8	7.6	7.4	7.7
Local Option Income Surtax	68.6	75.7	82.5	91.7	99.3	93.9	96.8	103.0	113.7	103.0	100.6
Local Option Hotel/Motel	29.3	31.0	34.5	38.0	39.1	36.8	40.1	43.3	45.7	48.3	52.7
Local Option-EMS	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Local Option Flood Mitigation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	26.7
Local Option Tax (LOST)	193.5	204.9	229.3	236.6	251.7	275.4	297.8	302.1	307.3	300.7	324.1
Local Option Tax-Schools	274.7	284.4	314.9	360.0	22.0	0.0	0.0	0.0	0.0	0.0	0.0
School Infrastructure Sales Tax Transfer	0.0	0.0	0.0	0.0	385.5	372.5	394.1	410.6	419.2	440.4	450.5
Total Local Taxes	\$4,025.7	\$4,175.2	\$4,464.7	\$4,917.5	\$4,996.4	\$5,181.4	\$5,476.3	\$5,669.1	\$5,807.5	\$5,929.6	\$6,107.3
Total State and Local, Net of Refunds	\$9,611.2	\$10,075.3	\$10,725.6	\$11,621.8	\$11,385.6	\$11,338.5	\$12,004.4	\$12,711.0	\$13,332.7	\$13,285.1	\$13,962.8